

Handover of Original Property Papers to Legal Heirs in case of Applicant's demise

This process note is established in accordance with the provisions outlined in the RBI Circular dated September 13, 2023. The circular provides guidelines on Fair Practices Code, including Responsible Lending Conduct concerning the Release of Movable/Immovable Property Documents on Repayment/Settlement of Personal Loans. It mandates that the Company have a well-defined procedure for returning original immovable property documents to legal heirs. Considered a part of the fair practice code, this procedure is also displayed on the website at www.ummeedhfc.com, and shall come into effect from **December 01, 2023**.

The release of original immovable property documents or filing of “charge satisfaction form” with relevant registry will be done within 30 days as per the RBI Direction, if any delay on non-submission of relevant documents on the part of the legal heirs/claimants/co-mortgagor in the contingent event of demise the reason for such delay will be communicated to the legal heirs/claimants/co-mortgagor, the delay days will not be calculated for the above 30 days’ calculation.

In the event of the death of a mortgagor and the subsequent release of movable/immovable securities' original documents (Mortgaged) at the closure of loan accounts, Ummeed Housing Finance Private Limited ("the company") follows the procedure outlined below.

S. No	Steps	Forms/Reports to be filled up/ Documents to be submitted	Details	Responsibility to complete the steps	TAT
1	The legal heirs of the borrower should submit the required documents/certificates to the Branch, where they chose to obtain the original immovable property documents either from the branch where the loan account was serviced or any other HUB offices where the documents are available.	<ol style="list-style-type: none"> 1. Request letter (by Legal heirs of deceased Borrower) for release of mortgaged original documents; 2. Death Certificate of borrower issued by Municipality / Corporation/ Registrar of Births / Deaths; 3. Legal Heirship certificate of borrower, issued by Revenue Authorities of Rank not less than Tahsildar/Deputy Tahsildar or Succession Certificate issued by the competent court; 4. Proof of identification of claimants (i.e., legal heirs of borrower), anyone of the following Official Valid Documents which contains Photo, viz., documents available in eKYC/CKYC, Aadhar Card, Election/Voter ID Card, Passport, PAN Card, State or Central Government ID Card, ID card issued by the Post Office, ID card issued by any Nationalized Bank or our Bank. 5. The legal heirs may jointly submit their request or issue letter of Authority/consent letter in favour of one or more legal heirs of borrower by the remaining legal heirs of borrower as per the format (Annexure – 1); 6. An Affidavit cum indemnity (Annexure – 2); 	Request along with requirement Forms/Reports to be filled up/ Documents to be submitted to Central Ops	HUB Ops Manager	T
2	Permanent Retrieval of Property Papers	Through SR (CRM)	Request to be sent to storage team	Hub Ops Manager	T+1

3	Loan Status	System (OMNI)	Loan should be closed & no dues should be reflected in the system	HO Storage	T+2
4	Post Clearance from statement of account, Permanent Retrieval of Property Papers	Through mail	HO storage team to send a request to Crown vendor	HO Storage	T +2
5	Post receiving of Property Papers	Through Vendor (Crown)	Retrieval received status to be updated in MIS	HO Storage	T +2
6	Dispatch of original property papers	Through Courier	Documents to be dispatched to branch along with LOD & NOC	HO Storage	T +7
7	Before handover of original property papers to Legal Heirs in case of applicant's demise	Physical	POA format to be signed (On Rs 100 stamp papers & Notarized) from the respective legal heirs & same to be uploaded in OMNI, Hard copy to be sent to HO Storage	Hub Ops Manager	Upon receiving of Property papers at HUB
8	Post-handover to Legal Heirs	Property acknowledgment/Receipt by the legal heirs/claimant should execute on receipt of original immovable property documents as per <u>Annexure – 3</u> .	Receiving of property documents to be taken on NOC & LOD along with Legal Heirs KYC	Hub Ops Manager	T +7
9	Receiving of Legal Heirs and KYC	System (Omni)	To be uploaded	Hub Ops Manager	T+7

PARTICULARS OF LOAN ACCOUNTS FOR WHICH ORIGINAL PROPERTY DOCUMENTS MORTGAGED:

S. No.	Borrower/ Co-borrower	Loan account number (LAN)	Property Owner	Loan Account Closure Date	Details of property whose original property documents is mortgaged with the company

The original immovable property documents as detailed above forms part of the assets of the deceased.

I/We am/are entitled to a share in his/her assets.

I/We hereby declare that I/We have no objection to hand over the original movable/immovable property documents mortgaged with Ummeed Housing Finance Private Limited, by the deceased to Mr./ Ms./ Mrs.

I/ We further state that the acknowledgment/receipt given by the said Mr./ Ms./ Mrs. in respect of the said mortgaged documents shall be effective as if the same is given by me/us and binding on me/us. Handing over of the original immovable original documents by Ummeed Housing Finance Private Limited, shall be fully and completely binding on me/us and shall discharge the Ummeed Housing Finance Private Limited from any claim whatsoever from me/us and my/our legal heirs, successors in-title, assigns, administrators, executors or any other person claiming through me/us or in trust for me/us.

(Signature)

Place:

Date:

Witnesses:

1 Signature

Name

Occupation

Address

2 Signature

Name

Occupation

Address

(To be notarized by Notary Public.)

Annexure – 2

(TO BE STAMPED AS AFFIDAVIT CUM INDEMNITY AND NOTARIZED BY NOTARY PUBLIC)

Affidavit cum Indemnity Letter

In respect of receipt of original immovable property documents of deceased person;

I, We/Mr/Ms/Miss..... (name/names of the legal heir/ claimants) s/o, w/o, d/o)..... aged..... Address..... do hereby solemnly affirm and state as follows.

1. I/We am/are the legal heirs of Mr/Ms/Miss (name of deceased mortgagor) and the deceased is my/our (father/ mother/ wife/ husband/ son/ daughter etc.);
2. I/We further state that I/We the following legal heirs are the only legal heirs entitled to claim/receive the original immovable property documents mortgaged to M/s. Ummeed Housing Finance Private Limited:

LIST OF LEGAL HEIR/S:

Name	Age	Relationship to the deceased

3. I/We further state that the deceased has mortgaged the original immovable property document at _____ branch /HUB of Ummeed Housing Finance Private Limited, in relation to following loan account(s) as detailed below:

PARTICULARS OF LOAN ACCOUNTS FOR WHICH ORIGINAL PROPERTY DOCUMENTS MORTGAGED:

S. No.	Borrower/ Co-borrower	Loan account number (LAN)	Property Owner	Loan Account Closure Date	Details of property whose original property documents is mortgaged with the company

4. I/We affirm that I/We am/are the sole legal heir/s of the deceased who is/are entitled to receive original immovable property document I/We also declare and affirm that there is no subsisting Will have been executed by the Deceased.

5. I/We have requested Ummeed Housing Finance Private Limited, to hand over the original immovable property document to Mr/Ms/Miss being one of the legal heirs for and on behalf of all the legal heirs.

6. I/We are aware that Ummeed Housing Finance Private Limited, has agreed to hand over the original immovable property document relying on this affidavit, and I/We agree to indemnify Ummeed Housing Finance Private Limited, in respect of such delivery of the original immovable property document, against any claim made by any person for the same.

7. I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that the Ummeed Housing Finance Private Limited, its successors and assigns and its managers, agents, officers and servants and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such handing over the original movable/immovable property document and against all actions, losses, cost, charges, expenses and demands whatsoever in respect of the said delivery of the original immovable property document.

I/We solemnly state that the contents of this affidavit are true to the best of my knowledge and belief and that it conceals nothing and that no part of it is false.

(Signature)

Place:

Date:

VERIFICATION

I above named deponent do hereby verify that the statements made by me under Para 1 to 7 are true and correct to the best of my knowledge and belief & nothing is false and nothing is concealed in it.

(Signature)

Place:

Date:

(To be notarized by Notary Public.)

Annexure – 3

ACKNOWLEDGMENT / RECEIPT

From:	Date:
To The Branch Manager/ HUB Head Ummeed Housing Finance Private Limited,	

Dear Sir,

Sub: Receipt of Original immovable property documents

I/ We, Mr./ Ms./ Mrs. (Legal Heir/ Claimant), Son/daughter of residing at, do hereby acknowledge the safe receipt of the original immovable property documents mortgaged by Mr./ Ms./ Mrs., in a good condition with all its annexures, and parts, with all attachments, and I/ We hereby discharges the Ummeed Housing Finance Private Limited, as the original immovable property documents returned to me/us.

S. No.	Description of original immovable property documents	Document reference number/ date, if any

(Signature)

Place:

Date: